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MEMORANDUM ENDORSED

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February 11, 2025

The Honorable Gregory H. Woods, U.S.D.J.
United States Courthouse
500 Pearl Street, Courtroom 12C
New York, New York 10007-1312

Re: *U.S. Bank National Association, et al. v. The Charitable Donor Advised Fund, L.P. and CLO HoldCo Ltd.*, Case No. 1:21-cv-11059-GHW

Dear Judge Woods:

Pursuant to Rule 1(E) of Your Honor's Individual Rules of Practice, Defendants/Counterclaim-Plaintiffs CLO Holdco, Ltd. and The Charitable Donor Advised Fund, L.P. (the "DAF Parties") write to request a thirty (30) day extension of the current briefing schedule, regarding Plaintiffs U.S. Bank National Association, in its capacity as Trustee ("US Bank"), Acis Capital Management, L.P. ("ACM"), and Joshua N. Terry's ("Terry") (collectively "Plaintiffs") Motion for Summary Judgment ("Plaintiffs' Motion") (Dkts. 295-298) reflected in the Court's August 15, 2024 Order [Dkt. 291]. Plaintiffs **consent to this requested extension**.

As reflected in the chart below, the requested extension would mean that the DAF Parties would file their Opposition to Plaintiffs' Motion by March 19, 2025, instead of February 17, 2025. Plaintiffs have requested sixteen (16) days from the filing of the DAF Parties' Opposition to coordinate and file their reply brief, if any, which, therefore, would be due by April 4, 2025 instead of March 5, 2025. We respectfully ask that the Court approve this brief schedule modification.

| Filing | Current Deadline | Proposed New Deadline |
|--|--|---|
| The DAF Parties' Opposition to Plaintiffs' Motion | February 17, 2025 | March 19, 2025 |
| Plaintiffs' Reply in Further Support of Plaintiffs' Motion | 16 days after the DAF Parties' Opposition is filed | 16 days after the DAF Parties' Opposition is filed |

The DAF Parties previously requested extensions of these deadlines so the parties could engage in discussions that may potentially resolve this matter without further motion practice, which the Court granted on October 28, 2024 [Dkt. 301], November 5, 2024 [Dkt. 304], November

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19, 2024 [Dkt. 306], December 2, 2024 [Dkt. 309], December 13, 2024 [Dkt. 311], and January 15, 2025 [Dkt. 318]. The parties' discussions are ongoing, progress continues to be made, and the parties believe that further motion practice may not be required provided the parties are allotted additional time to continue their negotiations. Highland CLO Funding Ltd. ("HCLOF") has been actively involved in the negotiations based upon the parties' desire to potentially achieve a broader resolution of claims, and a draft settlement agreement that includes HCLOF's input has recently been circulated among the parties. Settlement negotiations are complicated by the number of parties potentially impacted by any potential settlement, as HCLOF has multiple stakeholders in different time zones, and the potential effect of Guernsey law must be evaluated. The DAF Parties previously requested extensions in two-week increments, one thirty (30) day extension due to the winter holidays, one thirty-one (31) day extension (to avoid a weekend filing deadline), and now seek a further thirty (30) day extension due to the complexity of the issues being negotiated between the parties, the time needed for the parties and HCLOF to evaluate proposed changes in the draft settlement documents, and the time differences between the individuals involved in negotiations.

We appreciate the Court's consideration of this request.

Respectfully Submitted,

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Application granted. The DAF Parties' February 11, 2025 request for an extension of time to file their opposition to Plaintiffs' motion for summary judgment, Dkt. No. 319, is granted. The DAF Parties' opposition is due no later than March 19, 2025. Plaintiffs' reply, if any, is due sixteen (16) days following the date of service of the DAF Parties' opposition. The Clerk of Court is directed to terminate the motion pending at Dkt. No. 319.

SO ORDERED.

Dated: February 11, 2025
New York, New York


GREGORY H. WOODS
United States District Judge